



JOHN W. SUTHERS
Attorney General
CYNTHIA H. COFFMAN
Chief Deputy Attorney General
DANIEL D. DOMENICO
Solicitor General

STATE OF COLORADO
DEPARTMENT OF LAW
OFFICE OF THE ATTORNEY GENERAL

STATE SERVICES BUILDING
1525 Sherman Street - 7th Floor
Denver, Colorado 80203
Phone (303) 866-4494

2007 SMALL INSTALLMENT LENDER'S
ANNUAL REPORT

This is a composite of all reports related to loans using charges permitted in § 5-2-214, C.R.S. The reports used in this composite were made to the Administrator of the Uniform Consumer Credit Code pursuant to § 5-2-304(2), C.R.S. This information has not been independently verified.

Number of small installment lenders reporting data for 2007¹ _____ 53

| | <u>NUMBER OF LOANS</u> | <u>AMOUNT FINANCED</u> |
|--|------------------------|------------------------|
| 1. Small installment loans (§ 5-2-214, C.R.S) made or taken by assignment in 2007 | No. _____ 36,363 | \$ _____ 16,556,715 |
| 2. Total number and amount financed by loan amount | | |
| a. \$100.00 - \$ 300.00 | No. _____ 5,814 | \$ _____ 1,159,683 |
| b. \$300.01 - \$ 500.00 | No. _____ 14,338 | \$ _____ 5,056,560 |
| c. \$500.01 - \$ 750.00 | No. _____ 11,993 | \$ _____ 6,813,773 |
| d. \$750.01 - \$ 1,000.00 | No. _____ 4,218 | \$ _____ 3,526,699 |
| 3. Average annual percentage rate (APR) by loan amount | | |
| a. \$100.00 - \$ 300.00 | APR _____ 159.618 % | |
| b. \$300.01 - \$ 500.00 | APR _____ 108.791 % | |
| c. \$500.01 - \$ 750.00 | APR _____ 83.648 % | |
| d. \$750.01 - \$ 1,000.00 | APR _____ 65.319 % | |
| 4. Small installment loans outstanding as of December 31, 2007 | No. _____ 13,016 | \$ _____ 5,820,154 |

| | <u>AMOUNT FINANCED</u> | <u>FINANCE CHARGE</u> |
|--|------------------------|-----------------------|
| 5. Small installment loans | | |
| a. Maximum amount financed and finance charge ² | \$ _____ 1,000.00 | \$ _____ 340.00 |
| b. Average amount financed and finance charge | \$ _____ 455.32 | \$ _____ 155.93 |
| c. Average contracted loan term | | _____ 7.37 months |
| d. Average actual loan term | | _____ 3.23 months |

¹ The total licenses reported are representative of 7 individual lenders – some with multiple locations licensed.

² Maximum amount financed and finance charge permitted by law.

| | <u>NUMBER OF LOANS</u> | <u>AMOUNT FINANCED</u> |
|--|------------------------|------------------------|
| 6. Number and amount financed by collateral | | |
| a. Unsecured – signature only | No. <u>36,333</u> | \$ <u>16,537,444</u> |
| b. Secured – automobile | No. <u>18</u> | \$ <u>11,779</u> |
| c. Secured – automobile title | No. <u>0</u> | \$ <u>0</u> |
| d. Secured – personal property/other | No. <u>12</u> | \$ <u>7,492</u> |
| 7. Total defaulted loans in 2007 | No. <u>3,621</u> | \$ <u>1,352,060</u> |
| a. Total of loans recovered/collected | No. <u>454</u> | \$ <u>35,146</u> |
| b. Total of loans charged off | No. <u>3,206</u> | \$ <u>1,320,568</u> |
| c. Total number of bankruptcies | No. <u>51</u> | |
| d. Total number of lawsuits filed | No. <u>1</u> | |
| 8. Loans refinanced (renewed/extended/rolled) | No. <u>26,537</u> | \$ <u>13,254,853</u> |
| a. Loans refinanced within 0-60 days of origination | No. <u>2,510</u> | |
| b. Loans refinanced within 61-90 days of origination | No. <u>6,887</u> | |
| c. Loans refinanced within 91-120 days of origination | No. <u>6,256</u> | |
| d. Loans refinanced in excess of 121 days of origination | No. <u>10,884</u> | |
| e. Number of loans renewed as a % of total loans made | | <u>72.98 %</u> |
| 9. Total number of individual consumers to whom small installment loans were made in 2007³ | No. <u>13,923</u> | |
| a. Consumers with 4 or less new or refinanced loans | No. <u>12,624</u> | |
| b. Consumers with 5 or more new or refinanced loans | No. <u>1,299</u> | |

* Note – SB07-144, effective August 3, 2007, prohibited collateral on small installment loans, limited refinances to no more than three per year, and reduced the percent amount of the acquisition fee on refinances.

³ The numbers overstate the total to the extent that consumers have loans from more than one lender.